



## Fessenden, 1865

President Abraham Lincoln appointed William P. Fessenden, a senator from Maine, to be the 26th Secretary of the Treasury after Salmon P. Chase resigned. Fessenden served from 5 July 1864 until 3 March 1865. As chairman of the Senate Finance Committee from 1861 until 1864, Fessenden took a leading part in framing measures relating to revenue and appropriations to finance the Civil War. Reluctant to take the position of Secretary due to ill health, Fessenden succumbed to Lincoln's wishes when Lincoln told him "that the crisis demanded any sacrifice, even life itself." Upon assuming office he was immediately faced with the government's need for money. With the aid of Civil War financier Jay Cooke, Fessenden marketed several successful short-term loans bearing exceptional interest rates that were well subscribed to by the American people. During Fessenden's term, the problem created by the inflationary greenbacks, first issued in 1863, began to emerge. Debate would rage for the rest of the century over replacing them with currency backed by specie or taking advantage of the inflationary soft money during periods of expansion. After only eight months, Fessenden resigned and returned to the Senate where he became chairman of the Joint Committee on Reconstruction. William P. Fessenden was born in 1806. He died in 1869.

TYPE/RIG/CLASS: Side-wheel schooner

BUILDER: Peck & Kirby, Cleveland, Ohio

COMMISSIONED: 19 April 1869

DECOMMISSIONED: 15 May 1882

DISPOSITION: Rebuilt in 1883, retained the same name

DISPLACEMENT:

LENGTH: 180'

BEAM: 29'

DRAFT: 10'

MACHINERY & PROPULSION: Low-pressure walking-beam steam engine; side-paddle wheels

COMPLEMENT: 40

ARMAMENT: 4 small guns (?)

### History:

*Fessenden* was one of two vessels contracted by the Treasury Department with Jesse Hoyt of New York on 10 February 1865 for a contract price of \$162,000 per cutter. The cutter's machinery cost \$75,000. The cutter was constructed by Peck & Kirby of Cleveland, Ohio, under the watchful eye of Revenue Captain Gilbert Knapp. She was originally to be named *Sherman* but the order was revoked and she was instead named *Fessenden*. She was launched sometime in mid-1865 and was given a short trial run that was reported to the Treasury Department on 16 September 1865.

There is no record of her entering actual service until 19 April 1869 when she was ordered to begin her patrol from her home port of Cleveland. She would typically patrol the Great Lakes during the active shipping season and would be laid up during the winter months, usually beginning sometime in December. Her crew was then discharged and a new crew hired on at the beginning of the shipping season, which usually occurred sometime in April. In 1875 she was ordered to be laid up in Detroit instead of Cleveland. In 1882 she was ordered to Buffalo, New York, to undergo a refit at the Union Dry Dock Company. She was turned over to the contractors on 15 April 1882. Her refit, however, appears to have been something of a subterfuge as she was completely dismantled and her hull and fittings sold for a little over \$3,000; the only major part of the vessel kept was her machinery. The 1865 *Fessenden*'s machinery was placed in a newly built iron hull which was successfully launched from her builder's yard on 26 April 1883. This "new" vessel was accepted by the Revenue Cutter Service on 11 August 1883. The "rebuild" cost the government \$97,379.60. The 1883 *Fessenden* remained in government service until 1907.

**Photographs:**  
None available.

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**Sources:**

Donald Canney. *U.S. Coast Guard and Revenue Cutters, 1790-1935*. Annapolis, MD: Naval Institute Press, 1995.

U.S. Coast Guard. *Record of Movements: Vessels of the United States Coast Guard: 1790 - December 31, 1933*. Washington, DC: U.S. Government Printing Office, 1934; 1989 (reprint).

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